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June 29, 2023

VIA ECF

The Honorable Loretta A. Preska
 United States District Judge
 Southern District of New York
 500 Pearl Street
 New York, New York 10007

Re: *United States v. Nikhil Wahi*, et al., 22 Cr. 392 (LAP)

Dear Judge Preska:

We respectfully submit this letter motion on behalf of our client Coinbase, Inc. (“Coinbase”) to request that the Court grant Coinbase’s restitution request as filed by the Government on April 5, 2023. *See* ECF No. 86. In addition to the information provided in that filing and this letter motion, Coinbase is happy to provide the Court with the billing records underlying Coinbase’s restitution request (the “Billing Records”) for review in camera.

The Government submitted Coinbase’s restitution request on April 5, 2023. *See* ECF No. 86. After originally granting the request, *see* ECF No. 87, the Court thereafter held the request in abeyance following a request from counsel for Nikhil Wahi to review the Billing Records and make any potential objections. *See* ECF Nos. 88, 95. As noted in the Government’s May 17, 2023 submission, the Government subsequently facilitated providing the Billing Records to counsel to Nikhil Wahi and counsel to Ishan Wahi as requested. *See* ECF No. 99.

In subsequent correspondence between Coinbase and counsel for Nikhil Wahi (attached hereto as Exhibits A, B, C, D, and E), defense counsel generally requested that Coinbase revise the Billing Records because “many”—though a set defense counsel declined to identify—were “vague and did not specifically indicate whether the tasks were related to the government investigation and proceeding.” *See* Ex. A at 1. In response, Coinbase explained, among other things, that (1) the Billing Records provided to defense counsel contain the full original text and time descriptions Latham & Watkins LLP (“Latham”) invoiced to Coinbase, (2) Latham opened a unique matter number specifically for work relating only to the Government’s criminal investigation and that the vast majority of entries in the Billing Records come from that unique matter number, and (3) Latham attorneys manually reviewed each and every entry in the Billing Records to ensure they related to work that directly resulted from the Government’s criminal investigation. Coinbase has included with this letter motion a declaration from a Latham partner establishing these points for the record. Coinbase further informed defense counsel that it would be willing to discuss *specific* entries from the Billing Records to the extent defense counsel had

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good-faith questions about them. Defense counsel has identified none. Because it does not appear that further discussion with defense counsel would be fruitful, Coinbase respectfully requests that the Court renew its review of Coinbase's restitution request and grant the request. Should the Court deem it helpful, Coinbase can immediately provide the Billing Records for *in camera* review.

We appreciate the Court's attention to these matters.

Respectfully submitted,

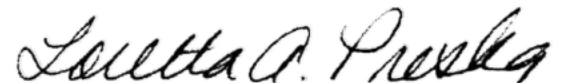
/s/ Serrin Turner

Serrin Turner

of LATHAM & WATKINS LLP

Mr. Nikhil Wahi shall submit his response, if any, by July 14, 2023. If they choose to do so, Mr. Ishan Wahi and the Government may submit responses by July 14, 2023 as well. Coinbase shall submit its reply, if any, by July 21, 2023.

SO ORDERED.


6/30/2023